IN THE CLAIMS

Please amend the claims as follows.

Claims 1-52. Canceled.

~~53~~1. (currently amended) A method of altering the binding affinity of a peptide to its receptor, comprising conjugating the peptide to an amphiphilic oligomer comprising a lipophilic moiety coupled to a hydrophilic moiety.

~~54~~2. (currently amended) The method according to claim ~~48~~1 further characterized in that the binding affinity is increased.

~~55~~3. (currently amended) The method according to claim ~~48~~1 further characterized in that the binding affinity is reduced.

~~56~~4. (currently amended) The method of claim ~~48~~1, wherein the peptide is a peptide or protein.

~~57~~5. (currently amended) The method of claim ~~48~~4, wherein the peptide is selected from the group consisting of: enkephalin, adrenocorticotropic hormone, adenosine deaminase, ribonuclease, alkaline phosphatase, angiotensin, antibodies, arginase, arginine deaminease, asparaginase, caerulein, calcitonin, chemotrypsin, cholecystokinin, clotting factors, dynorphins, ~~endorphins,~~ endorphins, ~~enkephalins,~~ enkephalins, erythropoietin, gastrin-releasing peptide, glucagon, hemoglobin, hypothalmic releasing factors, interferon, katacalcin, motilin, neuropeptide Y, ~~neuretensin~~neurotensin, non-naturally occurring opioids, ~~oxytosin~~oxytocin, papain, parathyroid hormone, ~~peptides~~ prolactin,

soluble CD-4, somatomedin, somatostatin, ~~somatostatin,~~ somatotropin, superoxide dismutase, thyroid stimulating hormone, tissue plasminogen activator, trypsin, vasopressin, and analogues and fragments of such peptides.

~~58~~6. (currently amended) The method of claim 48~~4~~ wherein the peptide is [met^5]enkephalin.

~~59~~7. (currently amended) The method of claim 48~~1~~, wherein the lipophilic moiety is selected from the group consisting of fatty acids, C_{1-26}alkyls~~,~~ and ~~colesterol~~cholesterol.

~~60~~8. (currently amended) The method of claim 48~~1~~, wherein the hydrophilic moiety is selected from the group consisting of sugars or PEG_{1-7}.

61-63. Canceled.

~~64~~9. (new and currently amended) The method of claim 1, wherein the receptor is an opioid receptor.